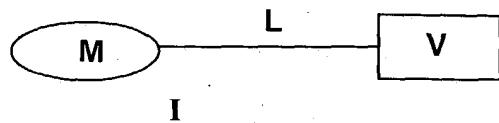


Abstract

The present invention relates (a) to new compounds represented by Formula I:



wherein **M** represents a macrolide subunit (macrolide moiety) derived from macrolide 5 possessing the property of accumulation in inflammatory cells, **V** represents an anti-inflammatory steroid or nonsteroid subunit, or an antineoplastic or antiviral subunit and **L** represents a linking group covalently linking **M** and **V**; (b) to their pharmacologically acceptable salts, prodrugs and solvates, (c) to processes and intermediates for their preparation, and (d) to their use in the treatment of 10 inflammatory/neoplastic/viral diseases and conditions in humans and animals.